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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
OF THE STATE OF CALIFORNIA

In the Matter of:	)	CRMLA NO.: 41DBO-46390
THE COMMISSIONER OF BUSINESS	)	
OVERSIGHT,	)	
	)	ORDER REVOKING RESIDENTIAL
Complainant,	)	MORTGAGE LENDER LICENSE
	)	PURSUANT TO FINANCIAL CODE
v.	)	SECTION 50327
	)	
SINDEO, INC.,	)	
	)	
Respondent.	)	
	)	
	)	

The Commissioner of Business Oversight finds:

1. Sindeo, Inc. is a residential mortgage lender licensed by the Commissioner (CRMLA license No. 41DBO-46390), pursuant to the California Residential Mortgage Lending Act (CRMLA) as set forth in Financial Code section 50000 et seq.<sup>1</sup>
2. Sindeo, Inc. has its place of business at 69 Green Street, San Francisco, California 94111.
3. The Commissioner is authorized to administer and enforce the provisions of the CRMLA.
4. As of March 2, 2018, the Commissioner found the following violations of law by Sindeo, Inc.:

<sup>1</sup> All further references are to the California Financial Code.

ORDER REVOKING RESIDENTIAL MORTGAGE LENDERS LICENSE PURSUANT TO  
FINANCIAL CODE SECTION 50327

- a. Failing to file annual report in violation of section 50307, subdivision (a).
  - b. Failing to pay a \$2,000.00 fine for two unfiled reports in violation of section 50326.
  - c. Failing to maintain minimum net worth in violation of section 50201, subdivision (a).
  - d. Failing to submit audited financial statement in violation of section 50200, subdivisions (a) and (d).
5. On June 22, 2018, The Commissioner served an order to discontinue violations on Sindeo, Inc. by certified mail at its registered address pursuant to section 50321. Sindeo, Inc. failed to request a hearing within 30 days under section 50323 and, therefore, the order became final on July 21, 2018.
6. On August 31, 2018, the Commissioner served Sindeo, Inc. by certified mail at its registered address with copies of the following: (1) Notice of Intention to Revoke Residential Mortgage Lenders License; (2) Accusation in Support of Order to Revoke Residential Mortgage Lenders License; (3) Statement to Respondent; (4) Government Code sections 11507.5, 11507.6, and 11507.7: and (5) Notice of Defense (collectively, Administrative Action). No request for hearing or other opposition to the Administrative Action was received by the Commissioner in the time specified by law.
7. The above-described violations constitute grounds under section 50327 to revoke the residential mortgage lenders license of Sindeo, Inc.

The Commissioner hereby finds that, by reason of the foregoing, it is in the public interest revoke the residential mortgage lenders license of Sindeo, Inc.

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1 NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential  
2 mortgage lenders license issued by the Commissioner to Sindeo, Inc. is hereby revoked. Pursuant to  
3 Financial Code section 50311, Sindeo, Inc. has 60 days to complete any loans for which it had  
4 commitments.

5  
6 Dated: October 24, 2018  
7 Sacramento, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

8  
9 By \_\_\_\_\_  
10 MARY ANN SMITH  
11 Deputy Commissioner  
12 Enforcement Division  
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